

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 CAB-05 CIAE-00 COME-00
DODE-00 DOTE-00 INR-07 NSAE-00 EPG-02 FAA-00 /034 W
-----090122Z 117964 /64

R 081705Z JUN 77

FM AMEMBASSY BONN

TO SECSTATE WASHDC 8913

INFO AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

UNCLAS BONN 09732

E.O. 11652: N/A

TAGS: EAIR, GW

SUBJECT: CIVAIR - DEUTSCHE LUFTHANSA (DLH) ANNUAL
REPORT 1976

1. ON JUNE 7, HERBERT CULMANN, SPEAKER OF THE DLH EXECUTIVE BOARD (VORSTAND) ANNOUNCED 1976 LUFTHANSA OPERATING AND FINANCIAL RESULTS TO A PRESS CONFERENCE. DLH REPORTED THE BEST FINANCIAL PERFORMANCE IN ITS 21 YEARS OF OPERATIONS, A PROFIT OF DM 166.3 MILLION (DM 69 MILLION IN 1975). FOR THE FIRST TIME, THERE WAS A PROFIT FROM FLYING OPERATIONS OF DM 72.8 MILLION - COMPARED TO A 1975 LOSS OF DM 51 MILLION. A DIVIDEND OF 7 PERCENT WILL BE PAID AND THE BALANCE WILL BE TRANSFERRED INTO RESERVES. CULMANN ADDED THAT HE WAS OPTIMISTIC THAT THE PROFIT FOR 1977 WOULD AGAIN BE A NINE DIGIT FIGURE.

2. REGARDING FUTURE FLEET PLANNING, CULMANN SAID THE MAJOR CONCERN WAS ABOUT REPLACEMENTS FOR THE 15 B-707 BY THE END OF THE SEVENTIES. AT PRESENT THERE IS NO AIRCRAFT ON THE MARKET WHICH DLH CONSIDERS COMPLETELY SATISFACTORY TO HANDLE ALL OF THE TASKS OF THE 707.
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WHILE 747'S AND DC-10'S HAVE THE RANGE, THEY ARE TOO LARGE. CONTINUED OPERATION OF THE 707S, EVEN WITH INCREASED MAINTENANCE COSTS, WOULD BE MORE ECONOMICAL FOR THE TIME BEING, BUT THE QUESTION OF PASSENGER APPEAL OF THE WIDE-BODIED JETS REQUIRES ADDITIONAL STUDY.

3. MEDIUM AND SHORT RANGE EQUIPMENT (B-727 AND B-737) IS TO BE REPLACED AROUND 1982-83. CULMANN SAID THAT TO SOME EXTENT, THE AIRBUS COULD BE USED, ESPECIALLY IF THE B-10 VERSION IS AVAILABLE BY THEN. (LAST WEEK, THE BOARD OF DIRECTORS APPROVED AN ORDER FOR LUFTHANSA'S SEVENTH AIRBUS.) CULMANN SAID THAT A STUDY IS PRESENTLY UNDER WAY ON EXCHANGE OF THE 747 MODELS NOW OPERATED BY LUFTHANSA AND CONDOR FOR THE 747 SL, WHICH IS DESIRABLE FOR ITS LARGE CARGO DOOR AND FOR ITS GENERAL ELECTRIC ENGINES, ALSO IN USE ON THE CARRIER'S DC-10 AND AIRBUS AIRCRAFT.

4. THE PUBLISHED ANNUAL REPORT, TOGETHER WITH AN ENGLISH SUMMARY, WILL BE TRANSMITTED TO THE DEPARTMENT AS SOON AS IT BECOMES AVAILABLE.
CASH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CIVIL AVIATION, ANNUAL REPORTS
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BONN09732
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770205-0161
Format: TEL
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770680/aaaacr.r.tel
Line Count: 78
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 49103a83-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 08-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2238831
Secure: OPEN
Status: NATIVE
Subject: CIVAIR - DEUTSCHE LUFTHANSA (DLH) ANNUAL REPORT 1976
TAGS: EAIR, GE
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/49103a83-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009